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APPLICATION NO.	FILING DATE	FIRST NAMED INVENTOR	ATTORNEY DOCKET NO.	CONFIRMATION NO	
09/835,605	04/16/2001	Peter L. Ciampi	10371/8 3056		
7590 02/26/2004			EXAMINER		
c/o Matthew J. Kelly			AKERS, GEOFFREY R		
Brinks Hofer Gilson & Lione P.O. Box 10395			ART UNIT	PAPER NUMBER	
Chicago, IL 60610			3624		
			DATE MAILED: 02/26/2004	1	

Please find below and/or attached an Office communication concerning this application or proceeding.

Office Action Summary Example Statute S		Analia di an Na	I					
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Aa) Of the above, claim(s) is/are pending in the application. 4a) Of the above, claim(s) is/are withdrawn from consideration. 5] Claim(s) is/are allowed. 6] Claim(s) is/are rejected. 7] Claim(s) is/are rejected. 7] Claim(s) is/are objected to. 8] Claims are subject to restriction and/or election requirement. Application Papers The specification is objected to by the Examiner. Application Papers The drawing(s) filed on is/are a) accepted or objected to by the Examiner. Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a). The proposed drawing correction filed on is/are a) approved objected to by the Examiner. Applicant may not request that any objection to the drawing(s) be held in abeyance. See 37 CFR 1.85(a). The proposed drawing correction filed on is/are a) approved objected to by the Examiner. The proposed drawing are required in reply to this Office action. 12	Disposition of Claims	rte Quayle, 1935 C.D). 11; 453 O.G. 213.					
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Application/Control Number: 09/835,605

Art Unit: 3624

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DETAILED ACTION

Claim Rejections - 35 USC § 103

Claims 1-32 are rejected under 35 USC 103(a) as unpatentable over Fernholz(US Pat. No: 5,819,238) in view of Luskin(US Pat. No: 5,812,987).

2. As per claims 1-32 Fernholz teaches adjusting a portfolio through dynamically reweighting of the positions in each security in a financial index(Abstract)(Fig. 3/330/325/240)(col 4 line 40-col 5 line 42). Fernholz also teaches parametric description of a portfolio and its assets(Fig 5/510/520/530/540). Fernholz further teaches a dynamic portfolio management program(Fig 6A/600/610/620/630) as well as an account management routine(Fig 6B/650/654/656/658/662/664/666/668)(Fig 6C). Fernholz also teaches a target proportion determination routine(Fig 7A/705/710/715) also consisting of selecting a security in the security set(Fig 7A/715) and calculating temporary proportions for security(Fig 7A/720) in which all securities in the set are selected(Fig 7A/725) and all temporary proportions are normalized to sum to 1(Fig 7A/740). Fernholz also teaches a current proportion determination routine(Fig 8) consisting of calculating a portfolio value of account(index)(Fig 8/810) as well as calculating current proportions of portfolio attributable to a security I(Fig 8/850) and performing this for all N securities I=1..N. Also, Fernholz teaches a trade determination routine for shares(Fig 9A) which incorporates trading shares, trading indicators, (Fig 9A/905) and updating portfolio value(Fig 9B). Fernjolz also teaches a cash control routine(Fig 10A/1025/1030) and which includes cash to be changed(Fig 10B/1045/1050/1055/1060) and which results in

Application/Control Number: 09/835,605

Art Unit: 3624

modifying the portfolio value and cash balances(Fig 10B/1065). Fernholz also teaches comparison and display between S&P 500 weighting and dynamic weighting(Fig. 11/1100).In addition to that taught by Fernholz, Luskin also teaches a computerimplemented investment fund management system with dynamic risk adjusted allocation of assets(Abstract)(col 2 line 29-col 3 line 5). Luskin also teaches an investor database(Fig 3/112) and a fund database(Fig 3/110) inside a memory(Fig 3/108).Luskin teaches adjusting the investment mix(Fig 4/522) which consists of bonds,oil,gold,gas and other assets of a variety of types(col 2 lines 31-34) through exchange(col 3 lines 56-67) and altering the cash distribution. Luskin teaches funds with different risk characteristics(col 4 lines 11-25) and compositions. Luskin also teaches that the change in distribution of available cash values varies as a function of the risk tolerance(col 5 lines 16-19). Luskin also teaches distributing cash among assets in a fund(col 6 lines 20-32) as well as adjusting the investment mix as a function of the risk tolerance(col 6 lines 32-46)(Figs 5A-5D). Luskin teaches international equities as portfolios to manage assets(Table I)(col 8 lines 48-62).Luskin also teaches strategic asset class weights(col 9 lines 3-21)(Fig 8)(col 9 lines 22-36). Luskin teaches an asset class correlation matrix(col 10 lines 20-30) which determines a portfolio's efficient frontier which determines the optimal mix of a given set of asset classes for any given desired level of risk. Luskin defines an international constraint(col 10 line 43)(col 10 lin 50-col 11 line 22). It would have been obvious to one skilled in the art at the time of the invention to combine Fernholz in view of Luskin to teach the disclosure. The motivation is to teach a means of pricing a financial asset to permit prudent investing through strategic asset

Art Unit: 3624

allocation in response to changing market conditions as enunciated by Luskin(col 2 lines 18-25).

Conclusion

ა.	THIS ACTION IS NON-FINAL.		

4. Questions regarding this communication should be addressed to the examiner, Dr. Geoffrey Akers, P.E. who can be reached at (703)-306-5844 between the hours of 6:30 AM and 5:00 PM Monday through Friday. If attempts to contact the examiner are unsuccessful, the examiner's supervisor, Mr. Vincent Millin, SPE, may be telephoned at (703)-308-1065.

GRA

February 21,2004

REOFFREY R. AKERS, P.E. PRIMARY EXAMINER